

The **CREDIT UNION BRIDGE**

THE WAY TO ECONOMIC BETTERMENT



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AS its name implies, Thanksgiving is a day upon which all Americans can express their gratitude, publicly and privately, for the unprecedented advantages they enjoy as American citizens. Though the American system is not perfect, it has bestowed more freedom, more happiness, more privileges and more benefits upon more people than any other system in the history of the world.

The American Heritage Foundation points out that Thanksgiving not only is a day of assessing our blessings, but a time for determining to do everything to preserve and enrich them. The Thanksgiving of words must be backed up with a Thanksgiving of action, and there is no better way to prove our appreciation for the freedoms of our American Heritage than by working at being full-time citizens.

Democracy demands more civic responsibility than any other form of government. Being a citizen in a democracy entails more work than any other type citizenship. Democracy demands an active, personal citizenship. If individual citizens do not participate, democratic government becomes a mockery, and our freedom will disappear.

The freedom of the ballot depends upon our duty to vote intelligently. Our right to a fair trial rests upon our readiness to serve on the jury when called. The right to worship God in our own way parallels our duty to extend respect to the religious belief of others. Freedom of the press depends upon the obligations of the press to publish the truth as it see it.

Equality of opportunity and freedom from discrimination depends upon our refraining from racial, religious and class prejudices. The right to assure our children a free education depends upon our obligation to take an active interest in educational issues and to pay taxes to support the public schools. Our right to work in an occupation and locality of our choice and our right to own property rest upon our duty to extend similar rights to our fellow men.

Though we are genuinely grateful for our great American Heritage we must not be content to rest upon that thankfulness. Not only must we preserve the freedoms handed down to us, but we must also expand and improve those freedoms. On this Thanksgiving Day we must remember that liberty, as Jefferson said, cannot be completely inherited, but "must be won anew for every issue in every generation."

Shapes Its War Loan Policies

By JOHN KELLY

The War and questions on every one's mind are already making problems for our credit unions. If a general war must come I hope our older and well established credit unions will take it in stride. I believe they will.

The new credit unions will present our greatest problem. We learn best by experience and of course they have not yet had it.

In the last two or three weeks I had occasion to meet with the boards of directors of a few credit unions that are having a mild case of war jitters.

How is the war going to affect our credit union? What about the loans we have outstanding? Should we stop making loans to anyone of draft age? What is draft age? Should we refuse loans that are not an absolute necessity? Will our loans all be tied up under wartime restrictions?

Out of all this frustration it was most gratifying to sit in on a board meeting the other evening, in which the chairman went around the circle to get each members' views. Each was expressing various precautions that might safeguard the credit union when Ed, a young man spoke about as follows:

"Fellow members, we organized this credit union to help our members to solve their financial problems. We didn't do it to take money. That is what I thought, and I am sure that is true of the rest of the committee responsible for this credit union being here.

"I know that we don't want to lose money either nor can we afford to, but none of you have said anything on the side of the fellow or girl who must have some cash; the fellow who must make new arrangements before he becomes a soldier; the girl who must meet the whole load of family responsibility at home.

"I hope this war doesn't spread all over the place, but if it does more and more of us are going to face tough money problems. When a fellow gets his call his family may need a couple of hundred bucks to tide them over until his allotment comes through or till they can try to get readjusted. He'll sure feel better if

he knows his credit union will give him a lift. And you won't need to worry about that loan. He'll pay it if he comes back and if he doesn't let CUNA Mutual worry about that.

"What's the draft age? Who knows? I don't. Today its 24 and 25. Next week or next month it may be 18 to 35.

"I think we should move slowly for a month or two until we may be able to tell what the future holds. In the meantime let's let the credit committee approve the loans each on its own merit. If the application is for luxury, it may be best for those facing induction in the near future to defer approval, otherwise lets stick our chins out a little and do the job we are supposed to do."

The chairman then remarked, "I wanted first to see where we stood, now I would like to hear from Mr. Kelly, the assistant managing-director of the Illinois Credit Union League, because he has observed a

lot of credit unions during World War II."

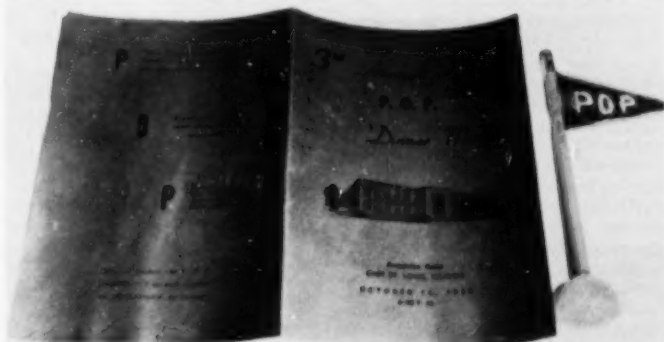
In my remarks all I could say was to second the remarks of this young speaker; that the credit unions which rendered the best service to the members became stronger for having done so; that our state supervisory department in their audits collected figures on loans to men in service during World War II and the amount not repaid at this date is insignificant.

A few minutes later the board voted unanimously to let the credit committee continue to approve the applications for loans on their individual merits.

The meeting adjourned and I left for home, thankful for the way Ed in this credit union looked upon service loans, and again for all the Ed's around the country in our credit unions. If we can find at least one in all of the new ones maybe our troubles won't be so big after all.

Southern Illinois Chapter Raises \$2,585 For Pop Fund

SHOWN BELOW are program and favor from the Southern Illinois Chapter POP Dinner, where three hundred credit unionists celebrated Credit Union Day in high style. Southern Illinois credit unions are enthusiastic about the POP Program; they more than doubled the chapter's pledge of \$1,000 with a parade of checks totaling \$2,585. This money, along with the contributions of other chapters and credit unions, will go into the POP Fund, which is administered directly by the Executive Committee of CUNA, for public relations, organization and publicity activities beneficial to the credit union movement.



John Kelly is assistant managing director of the Illinois Credit Union League.

EDUCATION Can Save Lives

BY KURT REIMANN

I RECENTLY EXAMINED the booklet "The Miracle of CUNA". This booklet describing the work of the credit union impressed me deeply with the fine philosophy of the Credit Union National Association. Essentially the organization of the credit union (a number of people who pool their savings which they use to provide each other with low cost loans) is based on a philosophy of cooperation and good will. An organization based on that philosophy cannot help but succeed. In that sense then the miracle of CUNA is not a miracle at all but the end result of good thinking and hard work.

The American Cancer Society is pleased to have access to your publication because it too has the welfare of man as its prime objective. Cancer not only breaks family ties, sometimes with terrifying suddenness, but in many cases the members of the bereaved family are left financially indigent. The American Cancer Society, through its program of education, research and service, is endeavoring to bring its message of hope to every family. Death from cancer is not necessary in the majority of cases.

Facts Can Save Lives

The credit union can easily contact large numbers of people in whom it has a definite human interest. We believe that the credit union's interest in cancer control should be more than financial. The people who need information about cancer the most are very often your members. The American Cancer Society office in every state will welcome your inquiry and will be pleased to provide you with materials, films, or speakers.

During the month of April a large number of people will be suddenly convinced that they have cancer. A great many will see their doctors about that cold sore, indigestion, painless lump, wart or birthmark. The reason for the sudden dread of cancer is the annual April campaign for funds for the American Cancer Society. It is unfortunate that the publicity given our campaign should magnify the fears and phobias that

are created in persons who do not have cancer. Do not mistake my meaning. Cancer is a dread disease. It is the second greatest cause of death in Wisconsin and in the nation. But knowledge of the symptoms of cancer and a calm, factual, year-round awareness of the cancer problem will do much more to control cancer than any amount of hysteria can do during one month of the year.

In 1949, 197,842 persons died of cancer in the nation. It is estimated that between 50 and 60 percent of all persons who have cancer can be cured—actually only 25 percent are being cured. Thus more than one-half of the cancer patients who die, die needlessly. These patients were not aware of the common symptoms of cancer and they did not see their doctors soon enough. It is plain that cancer education must be continued if the disease is to be controlled.

Cancer has no regard for the sex or age of its victims. It is true that older people more often have cancer, but children of any age may also be afflicted. Your members should be warned that any of the following symptoms indicate that the person concerned should see his family doctor:

1. Any sore that does not heal.
2. A lump or thickening in the breast or elsewhere.
3. Unusual bleeding or discharge.
4. Progressive change in the color or size of a wart, mole or birthmark.
5. Persistent indigestion or difficulty in swallowing.
6. Persistent hoarseness or cough.
7. Any change in normal bowel habits.

The most important item in saving these doomed to death by cancer is the early detection of that cancer. The following table demonstrates the importance of early detection and treatment.

Type of Cancer	% of cases if treated early	% of cases if treated when moderately advanced
Breast	75%	40%
Cervix of Uterus	75%	40%
Mouth	75%	25%
Lip	95%	25%
Skin	95%	25%
Rectum	50%	10%
Bladder	50%	10%

At present there are only three recognized methods of curing cancer. These three methods are: Radium, X-Ray and Surgery. No home remedies, tonics, diets, salves, powders, or pills ever cured cancer. When an additional remedy is found you may be certain that it will be made available as cheaply as possible to all who may need it. There will certainly be no secrecy and no one person will control it.

The American Cancer Society sponsors a three-fold program directed toward eventual control of cancer. The three phases of this program are:

1. Research
2. Service
3. Education

Millions of dollars are spent each year on basic research. If new cures are to be found, they will be found because of the time and effort expended on this research.

Service to cancer patients consists generally of a dressing service. Volunteer workers make dressings of material provided by the Society. These dressings are distributed free of charge to any patient who may need them. Five Detection Centers and five Information Centers are also supported by the Society in Wisconsin.

The educational program has been expanded to a year-round basis. Posters, pamphlets, and the loan of 16 mm. sound movies may be procured by contacting your local division of the American Cancer Society.

In order to guard yourself and your family against cancer you should:

1. Realize that the majority of cancers are curable if detected in time.
2. Learn the danger signals of cancer and go to your doctor promptly if any one of these signals appear.
3. Arrange for periodic physical examinations for yourself and for the other members of your family.
4. Avoid unnecessary chronic or prolonged irritation to any part of the body. This includes protection from over-exposure to sun and wind, repair of jagged teeth, correction of chronic constipation and prompt repair of birth injuries.
5. Remember that cancer never develops in healthy tissue. We believe that the cooperation of credit unions in getting cancer control material to the members will be a major step forward in the philosophy of good will for which your organization is noted.

THE CHURCH HAS A STAKE IN Thrift and Credit Welfare

By Right Reverend Monsignor Lersch

SOME OF YOU may be wondering why a priest whose primary duties are spiritual is to lead a discussion in economics. Let me quote to you from a letter of Pope Benedict XV, "Let no member of the clergy suppose that activity of this kind is something foreign to his priestly ministry, because the field in which it is exercised is economic. It is precisely in this field that the eternal Salvation of Souls is imperiled. Therefore it is Our Will that priests consider it as one of their duties to give as much of their life as possible to social science and social action, by study, observation and work and to support in all ways these, who in this sphere, exercise a wholesome influence for the common good." This is my justification for devoting some of my God granted time to the economic problems of our days. Hence also the reason of existence of the National Catholic Rural Life Conference, which is dedicated to the achievements of economic, social, spiritual security for rural America.

A Close Look at the South

Let me use the South to demonstrate the need for credit unions. The South for example comprises 193,000,000 acres of forest land, which furnishes more than half of the Nation's timber. All the naval stores obtain their turpentine and rosin from the South. Seventy per cent of the bag and wrapping paper produced in the U. S. comes from the South. The best cotton staple in the world is produced in the South. One fifth of the Nation's coal supply comes from the South. Two thirds of the crude oil and natural gas is furnished from the South. Twenty-seven percent of electric power is produced in the South. Over 300 different minerals are found in the south, e.g. phosphate, sulphur, talc,

silica, asbestos, asphalt, beausite, barite, feldspar, flint, gypsum, pyrites, salt, etc.

The great variety of soils produces a great variety of products, cotton, tobacco, grains, rice, fruits, melons, vegetables, hay, nuts, sugar-cane, hemp, tung oil and almost all kinds of livestock. The South has an average annual 40 inch rainfall. The growing time for crops is six months or more.

Nearly one third of the Nation's population is found in the South, which is over 50% rural. The South is the source of the Nation's supply of population. The birth rate in the South exceeds that of any other region and thus the South constitutes the source of replenishing the population of the United States.

Low Levels Amid Riches

In the face of all this superabundance of human and natural resources in the vastness of the sunny South there exist grave economic deficiencies. The soil, the greatest heritage of the South, has been largely exploited. Twenty-two million acres of once fertile soil has been rendered unproductive, or damaged by erosion. Faulty agricultural practices have caused much of this damage. Lack of reforestation and over-grazing helped to aggravate the condition. Lack of capital prevents the development of some 22 million acres of swampland with its rich alluvial soil coming down the Mississippi, Ohio and Missouri Rivers. Uncontrolled flood waters constitute an annual danger for severe damage.

More than one half of the farmers

of the South are tenants. There are 1,531,000 tenant families in the region. The one crop system, with no parallel in the world, under fluctuating market conditions and financial hazards, for the past 30 years has been the main factor for family size farms to fall in the hands of corporations. The lowest income of rural people in the nation is in the South. Before World War II the average income per person was about \$314 per year. Tenant farmers have been averaging per capita \$73 per year and for share croppers \$38.

The economic conditions of the South have their greatest influence on the Spiritual and religious status of the South. In the Southern states there are approximately 26 million rural people. Less than 10 million are affiliated with a church. Sixteen million belong to no church. Poverty and lack of transportation are contributing causes to this situation.

Here is the opportunity for all religions to christianize the South and build upon religion a stronger democracy. If we fail to do so, communism might well find a ready field of irreligion for the spreading of its doctrines.

The challenge is ours. Are we to succeed only with the Spiritual approach or shall we combine the Spiritual and economical. Only if all forces combine to uplift the economical conditions and help solve the problems of our rural people then we will again have a Christian South. It is often said: "Soil erosion means Soul erosion." Show me eroded soil and I will show you dilapidated churches and a low level of religion. One just has to travel through the country side of Mississippi, Alabama and the Carolinas and you will find evident proof.

Our late President F. D. Roosevelt in a letter to the National Emergency Council on July 5, 1938 declared the South to be the Nation's Problem No. 1.

Just recently on April 12th David Lillenthal, the former head of Tennessee Valley Authority and the Atomic Energy Commission, addressing the student body at Louisiana State University advised the young

LIFE'S CHARACTERS

*I won't ... is a tramp
I can't ... is a quitter
I don't know ... is lazy
I wish I could ... is a wisher
I might ... is waking up
I will try ... is on his feet
I can ... is on his way
I will ... is at work
I did ... is now the boss*

—The Warner Knot

The Rt. Rev. Mgr. Hubert Lersch is regional director for the South and the Diocese of Lafayette of the National Catholic Rural Life Conference. He has contributed previous articles in THE CREDIT UNION BRIDGE. Recently Emory University, a Methodist institution, gave him a citation as the "Rural Minister of the Year" for the state of Louisiana.

men of 1950: "Don't go West—Stay South," and he predicted that the South, once the Nation's number one problem, may within 15 years be "the country's number one region by any standard." In order to find the cure we must know the disease. Let me enumerate some: shiftlessness, lack of thrift, lack of independence, lack of confidence in their own ability to judge and act for themselves and consequently subservience to their landlord in all things. Other symptoms are distrust of one to another, and poverty.

A Means of Group Opportunity

Among the best antidotes to these economic evils in our South land is the credit union. The philosophy and practice of the credit union is a great bulwark of democracy. It has proven to be a first line defense against Communism and all other modern isms. Hitler in his National and World program of educating his people and those of conquered Nations of his New Order classified credit unions "Raiffeisen Kassen," as enemy No. 2, the Church being enemy No. 1. Soon he confiscated the accumulated wealth of the individual savers and suppressed the organizations. The Catholic Church sees not only the economical advantages but also the Spiritual gains for the members of the credit union. A larger interest in each other's welfare is developed among the members. A neighborly feeling dominates their relations and makes the group more a unit. Sacrifices are made by some in behalf of their fellow associates in the credit union. The credit union has opened an opportunity for service. It does not require a vivid imagination on the part of the Pastor to see the value of all this in his Parish. His work in claiming Souls for the Grace of Divine Charity is made much easier. Credit unions afford special opportunities to all the members to exercise two important virtues, i.e. social justice and social charity, especially the latter.

Knowing the attitude of our Church on credit unions, in my humble way I have propagandized the credit union movement among the clergy of my Faith as well as of other denominations at the Rural Schools and Institutes which I have conducted for the past 10 years in the Southern States under the auspices of the National Catholic Rural Life Conference. A member of credit unions have been established as a result of this. I am proud of the flourishing credit union in my own Parish at Rayne, Louisiana. It has brought over 300 members closer to-

gether and close to their Pastor.

Education, thrift, and credit are the three weapons of the credit union against the economic problems of our time. All of us fully realize what these three have done for us and our fellow members in the credit union movement.

But let us not be selfish. Let us rather be Apostles in the cause, so that others may share in the things we enjoy. There are millions, who are ready and waiting for an opportunity to solve their own problems. We have the answer, let us give it to them.

You especially who live in an urban or rural community, do not forget, that there is a definite rela-

tionship between city and country.

The depossessed farmer will move to the city and bring with him cheap and unskilled labor. He will aggravate your city problems.

By preaching to our rural families our credit union philosophy, we instill in them the desire of economic independence, stability and private ownership.

No one, who is interested in movements of self-help and cooperation can fail to take note of the possibilities of credit unions. A great future lies before us. Let us not stand as an independent credit union but rather as a mighty credit union movement to help rebuild and stabilize farm families.

LEGISLATIVE ROUND-UP for 1950

FIVE LEAGUES—Kentucky, Louisiana, New York, Saskatchewan, and District of Columbia report legislative activity for 1950. Only 10 states hold regular legislative sessions in the even numbered years, while all but 4 states hold sessions in the odd numbered years. This explains the light report on even years.

KENTUCKY

Insurance legislation had been introduced that would have in effect restricted the use of Life Savings Insurance. Changes were obtained to keep the privilege of using Life Savings Insurance in Kentucky.

LOUISIANA

Two changes were made in the Louisiana law. One to provide that a member of a joint account may make a withdrawal even though another member of the account has become deceased. This in effect provided survivorship to joint accounts. The other change clarified legal questions by stating that married women and minors may withdraw money from a credit union which they had deposited in their own name.

NEW YORK

Amendments to the New York law eliminated the requirement of a co-maker on loans secured by real estate mortgages; increased the amount which credit unions may invest in real estate loans from 25% to 40% of shares deposits; to exempt from the maximum legal loan limitations the portion of a loan secured

by shares; to authorize credit union memberships to clubs, labor unions, and associations where its members are eligible to join the credit union, however loan privileges may not exceed the amount in the share account of such member.

SASKATCHEWAN

The privilege of trust accounts was added to the Saskatchewan credit union law. Other amendments provided for the amalgamation of two or more credit unions without the dissolution of funds, and to authorize borrowing on Canadian or Saskatchewan bonds without permission from the Registrar not to exceed the market value of such bonds.

DISTRICT OF COLUMBIA

The unsecured loan limit was raised to \$300 for credit unions under the District of Columbia Credit Union Act under Public Law 485.

THANKSGIVING

For all the blessings of the year,
For all the friends we hold so dear,
For peace on earth, both far and near,
We thank Thee, Lord.
For life and health, those common things,
Which every day and hour brings,
For home, where our affection clings,
We thank Thee, Lord.
For love of Thine, which never tires,
Which all our better thought inspires,
And warms our lives with heavenly fires,
We thank Thee, Lord.

—VOGT NEWS.

Les Caisses Populaires of Quebec

Dedicate New Building to Desjardins

SEVEN CUNA representatives participated with the Quebec Les Caisses Populaires to pay homage and dedicate their new building to Alphonse Desjardins.

The first meetings were held in the very room in which the first credit union in North America was started by Desjardins.

More than 5000 people were in attendance. Educational meetings on savings and the use of credit were held in both French and English. Scenic plays were on the evening programs.

Elmer Christoph spoke for the Cuna delegation at the ceremonies, and presented a painting of Edward A. Filene to be hung in the Edifice Desjardins.



E. J. Christoph is speaking in behalf of Cuna and the Cuna delegation.

William O. Knight, president of Cuna Supply Cooperative, was selected chairman of a resolutions committee of the conference. The

committee was made up of three representatives each from the English speaking section, the youth, and the French speaking section. Commenting on the work of this committee Mr. Knight said, "An attempt was made to have the resolutions written in both languages, and still carry the same meaning. It was an eye-opening experience to see just how difficult it is to translate from one language to another and still create the same thoughts. One can understand why there might be so much misunderstandings in the family of nations who speak such diverse languages."

Leonard Mitchell gives an on-the-spot observation of the conference as follows: "The conference was held to do honor to Alphonse Desjardins, and the whole program was aimed in that direction. The fact that some of the sessions were held in the very room in Levis College where the first credit union held its first twenty annual meetings, and that all these twenty meetings were presided over by Alphonse Desjardins himself—added a good deal of color to the proceedings.

"Also, the fact that the church wherein the credit union was organized was only a block away from the conference hall and that Desjardins' house in which he lived and died was only two blocks away—lent a great deal of historic interest to the occasion.

"One of the first directors of that



The new headquarters building for La Federation Des Caisses Populaires of Quebec, which was dedicated to Desjardins, the founder of the first credit union in North America, and the Quebec federation.

first credit union, now a man well on in years, was present at the meeting as well as Desjardins' two daughters and a brother and several nephews and nieces. The city of Levis was gaily decorated for the occasion and at night you could see the colored lights on the church steeple and on the Desjardins building from Quebec across the river."

The Cuna representatives present were: E. J. Christoph, the first vice-president of Cuna; Rev. J. D. Nelson MacDonald, the Cuna Canadian vice-president; W. O. Knight, president of Cuna Supply Cooperative; D. G. Reimer, Canadian director of Cuna Supply Cooperative; J. W. Burns and L. W. Mitchell, the Canadian directors of Cuna Mutual Insurance Society.

A pilgrimage to the grave of Alphonse Desjardins was headed by the Rev. J. D. Nelson MacDonald, who placed a wreath on the tomb on behalf of Cuna.

E. J. Christoph presented a portrait of Filene to V. de Billy, president of the Levis Caisse Populaire—to be placed in the edifice Desjardins on behalf of the Credit Union National Association.





Ninety-four delegates of Puerto Rican credit unions meet to vote on their new by-laws, and to approve application for membership in Cuna.

Puerto Rican Credit Unions Form League

By O. H. Edgerton

PUERTO RICAN Federation of Credit Unions—that's the name of the newest league to apply for membership to the Credit Union National Association. Formal application for membership was received in Madison, September 11, listing 21 credit unions as incorporators.

A number of these credit unions, in the absence of a league, had affiliated directly with Cuna, but they were anxious for their own league organization. Carlos Matos, inspector of Cooperatives of Puerto Rico, when he was here for our May meetings, asked that someone from Cuna come to Puerto Rico to help them organize a league, and to clear up some of the problems with their insurance department.

On my way home from Jamaica I stopped in Puerto Rico for this purpose.

Puerto Rico also enjoys a delightful climate, but the country is quite different in atmosphere and character. Though even more densely populated than Jamaica, Puerto Rico does not have the extreme poverty of Jamaica. Land is under intense and modern cultivation, and good roads make travel a pleasure. Industrial development is vigorously encouraged, and a third of the population lives in cities and towns. Though basically Spanish in culture, Puerto

Rico is becoming increasingly Americanized. Education is compulsory and two-thirds of the people are literate.

Credit unions in Puerto Rico now enjoy the favor of the government, but they realize that government policies can change, and they want their own independent organization to insure the continuance of the credit union movement. That's why they formed their own league.

I met first with the board of directors of the Cooperative League in San Juan. For two days I worked with a committee of credit union

leaders, drafting and translating the necessary articles of incorporation, by-laws, and dues schedule. Of course there was a good deal of discussion before the papers were drawn up to the satisfaction of all.

A meeting of all credit unions was called while I was there, and 91 delegates, representing 52 credit unions attended. They adopted the articles of incorporation and approved the by-laws and the application for associate membership in Cuna in principle. They then instructed the organization committee to call a special meeting for July 30



O. H. Edgerton addresses delegates of Puerto Rican credit unions, who met to form a league. With him are Carlos Matos, Inspector of Cooperatives; Rafael Pail, president of the Cooperative League; Hector Zayas, and Luis Nazario.

for final adoption of the by-laws and membership in Cuna.

In the meantime Carlos Matos and his associates, Hector Zayas, Luis Nazario, and Pedro Benn, worked hard, going to see every credit union board of directors, and explaining the entire Cuna set-up to them. The meeting was held on July 30 as scheduled, and the application for membership in Cuna was voted. The articles of incorporation were signed by 28 affiliated credit unions, and Jesus M. Abrahams was elected president of the league. (Names of the other officers have not as yet been received.) Other league directors who signed the application for membership are Gabriel G. del Toro, Joaquin Funtane, Ramon Cortes Pinto, and Pedro Leguillou.

The formation of the league will be a big impetus to the organization of new credit unions in Puerto Rico, where the rise of industrialism gives room for many more credit unions.

Puerto Rican credit unions are also interested in the services of Cuna Mutual. At present 15 Loan Protection, 13 Life Savings, and 18 Ordinary Life contracts are in force.

The meetings of the new league received fine publicity from *El Imparcial*, Puerto Rico's leading paper, which has a fine credit union of its own, boasting of 100 per cent membership. I was given a royal welcome and an interesting tour of the modern *El Imparcial* plant by Pedro Vazquez, secretary of the credit union and one of the executives of the company. Mr. Vazquez is an enthusiastic credit union worker.

I left Jamaica and Puerto Rico with the conviction that here in the islands of the Caribbean were credit union leaders unsurpassed in their enthusiasm and in their wholehearted devotion to the highest ideals of the credit union movement.

Small Loan Operators Assessed Heavy Fines

ANTI-TRUST ACTION against 17 additional defendants has been started in the Government suit against small loan companies in the South and West in U. S. District Court at San Antonio.

Thirty-two of the defendants were fined \$145,000 there on June 29.

They and the other defendants were indicted June 6, 1944, on charges of conspiracy to violate the Sherman Anti-Trust Act by fixing interest rates on loans of from \$5 to \$60. The interest rates averaged 240 per cent a year, the Government alleged.—THE INDUSTRIAL BANKER.

School Children Learn to Save

By P. MacKenzie

INVERNESS county leads Nova Scotia in the organization of school credit unions. Seven credit unions in Inverness county are now sponsoring school credit unions in their communities. Other counties that have made a start are Antigonish with three school credit unions, Richmond three, Halifax two, and Cape Breton county two.

In Nova Scotia, school credit unions are sponsored by the local credit union. The local union provides the school with all the necessary supplies and assists in the organization, also appointing the manager of the school credit union, who is usually one of the teachers.

How does it work? The operation of the school credit union is very simple. First the manager secures supplies from the local credit union. The supplies include (1) stamp books (2) stamps, in different denominations (3) transfer forms. It is suggested that the manager secure a note book to be used as a control ledger for the stamps and the stamp books.

When a child joins the credit union he receives a stamp book, and when he makes a deposit the teacher will paste stamps in the book. An example of this—A child makes a deposit of 26c—the teacher will paste a 25c stamp and a 1c stamp in the child's book. And so on for each deposit until the book is full. When the child has filled his stamp book with stamps, the teacher will cancel it and give him a regular credit union pass book with credit for the total amount of stamps. She will also complete a transfer form and send it to the treasurer of the local credit union, asking him to transfer the amount to the child's credit. The child will receive another stamp book and continue saving in the school credit union. As was said in the beginning—very simple.

Although the organization and operation of the school credit union is simple, there can be notable results. One outstanding example of what children can accomplish through a school credit union is to be found in Passchendale, Cape Breton. There, due to the good work of Mr. Dan Deveau, treasurer of the McIntyre credit union, the school children were organized in January. And in seven weeks they saved a total of \$505.93. The pennies of the children give us a true picture of the

philosophy of the credit union movement—small but regular savings.

Children are encouraged to join, but there is never the slightest suggestion of compulsion. Membership is entirely voluntary.—The Maritime Cooperator.

The Book "The Poor Man's Prayer" Has Foreword by Thomas W. Doig

This book is by George Boyle and is being published by the Harper's Publishing Company for release in November or December. Mr. Doig writes as follows in the Foreword:

"Here is an absorbing, warm-with-life story, told with dramatic and narrative skill.

"It is heartening to know that this is a true story, told by a conscientious scholar. Surely all people concerned with human progress will find encouragement and inspiration from the life here revealed to us as so human and yet so saintly.

"Naturally, credit union people who honor Des Jardins as the founder of the credit union movement on the North American continent are particularly moved by this story. It is good for us to be reminded, by the example of Des Jardins himself, that credit unions are organizations of people to obtain democratic answers to their own grave economic problems. As our credit unions grow in size and numbers they increasingly need such examples if they are not to lose the spirit which motivated their founders, and which is their reason for being. The human factor, so well expressed in these pages, is the all-important factor.

"I am happy to know that this credit union book comes to the reader from the same distinguished publishing company, at about the same time, as 'Credit for the Millions, the Story of Credit Unions,' by Richard Y. Giles. These two books rightly go together. Each will increase the reader's satisfaction in the other. I commend them both to all who are searching for ways people can better unite to further their own well-being."

On Second Thought

TEACHER: "Now, Willie, which month has 28 days?"

WILLIE (after long pause): "They all have."



Dairymen's Federal Credit Union Prepares Picture Story for Members

TEAMWORK IS THE THEME of the picture poster published for the members of the Dairymen's Federal Credit Union. To point up the facts, Forrest A. Foster, treasurer, writes:

"We adopted the Loan Protection and Life Savings insurance program with the following results. For the nine months preceding September (when contracts were put into effect) our shares gained \$16,000 per month. The following nine months the average gain was about \$29,000 per month.

"This phenomenal gain in shares was accompanied by a greater loan demand because of the Loan Protection insurance. Many of our large share holders now make share loans, rather than withdrawing their shares and thereby decreasing their life insurance.

"What is the cost of this benefit

for the members? Well, our premiums are now a little over \$1,000 per month. We charge it to expense, but personally I consider it a prepaid dividend to the saver, and, in effect, a reduced interest charge to the borrower.

"The cost of operating our credit

union the last three years has averaged 56% of our gross income. I predict that because of increased activities our cost of operating in 1950, including the premium for Loan Protection and Life Savings Insurance, will be 48% or less of our gross income."

Credit Unions Lead in Savings Percentages

Type of Saving	During 1949	During 1948
Federal credit union shares	21.3%	22.1%
Commercial banks, time deposits	1.1%	1.9%
Mutual savings banks, deposits	4.8	3.6%
Postal savings system, depositor's balances	4.3	— 2.5
Savings and loan shares, personal holdings	13.6p	11.2r
U.S. Government bonds, series E	4.9	3.8

p—revised; r—preliminary

To Solve Current Problems

BY JERRY VOORHIS

TWO PROBLEMS tower over mankind today and dwarf all others. The first is how to avoid atomic war. The second is how to stop the spread of communist dictatorship.

These problems are tied together by a knot that cannot be untied.

Neither of them can be solved unless certain fundamental facts about the state of mankind are recognized.

One of these facts is that all through history one reason people have established governments has been because governments have been necessary to keep warring factions from destroying each other and, in the process, their whole civilization. One civilization would fight other ones, but each tried to prevent its own people from killing each other off.

Today civilization is world-wide—despite the profound rift between east and west. And weapons are now capable of general destruction. So it has already been decided that some way or another there is going to be a "United Nations" with worldwide authority sufficient to prevent war. One question is whether this will be done before or after a war of frightful destruction is fought. The only other question is whether such a world-wide governmental authority or peace-enforcement agency is going to be a dictatorship of one country established by conquest or whether it will be a federal, democratic system established by free people and subject to their will. Basically this is what the fighting in Korea is all about.

The second fundamental fact that must be recognized is that the peoples of the world especially in the poorer countries are deeply restless. They feel that this is a time of change and movement. The old colonial system of the European powers is breaking down. Millions who never tried it before are reaching out for a freer political status and a better economic life.

The task of the free nations like our own is to show these people that communism or fascism means a new kind of slavery and that they can have their better economic life under institutions of freedom for themselves. The real worldwide struggle is to gain the allegiance of the hearts and minds of people for freedom.

To do this it is necessary to offer them workable alternatives to both communism and the kind of exploitation by foreign capital which they have known in the past. This is why one of the major efforts of the Cooperative League is behind the Point IV program of aid to underdeveloped areas. It is why we are doing everything possible to have that Point IV aid stress the development of cooperatives owned by the people of the underdeveloped countries themselves. It is why such an effort as this lies at the very root of the problem which free peoples face. It is why we have to be at the very forefront of the movement for land reform which is the basic desire of the stirring millions of Asia and other parts of the world. Feudalism

and democracy have nothing in common.

Communism cannot be defeated by reactionary policies. It never has been. It can only be defeated by an offer of hope to distressed millions.

The third fundamental fact about the world today is that communism is weakest in the countries where cooperation is strongest.

Experience

"IN ALL MY 20 YEARS' experience," said the hired hand, "I never heard of ploughing a field the way you want it done."

"Experience?" challenged the farmer. "All you have had is practice."

Some people confuse practice with experience. Practice consists of doing the same thing over and over. Experience comes from applying accumulated knowledge, observing results and making improvements.—ANVIL CHORUS.

We Want Your Statement

"Why I'm Glad I Joined A Credit Union"

Cash prizes are being offered by the Credit Union National Association for the best statements on the subject: "Why I'm glad I joined my credit union."

Winning statements will also be considered for use in printed material designed to increase interest in credit unions. Winning authors thus may have the added satisfaction of knowing that they are making a contribution to credit union progress.

HERE ARE THE RULES:

1. Statements are to be on the subject: "Why I'm glad I joined my credit union."
2. Statements must not exceed 50 words in length. Preference will be given to shorter statements, other considerations being equal.
3. Any credit union member may enter as many statements as he wishes to. Each statement should be typewritten or written plainly on a separate sheet; the name, address and credit union of the author should be on the top of the sheet above the statement.
4. Entries should be addressed to: Contest Judges, Credit Union National Association, Madison 1, Wisconsin.
5. Entries must be postmarked not later than March 15, 1951, and received not later than March 31, 1951.
6. First prize will be \$10. Second prize, \$5. Any other entries which the judges give Honorable Mention will receive \$1.
7. In case of ties, duplicate prizes will be awarded.
8. All entries become the property of the Credit Union National Association.
9. The judges will be (1) William B. Tenney, assistant director of organization, Credit Union National Association; (2) J. Orrin Shippe, supervisor of promotion and advertising, Cuna Mutual Insurance Society; and (3) Howard C. Custer, director of publications, Cuna Supply Cooperative. Their decisions will be final.



What About It?

BY C. F. EIKEL, JR.

Answers to your credit union questions by Cuna assistant managing director

Joint Account Loans

QUESTION: (FROM PENNSYLVANIA)

In the case of a joint account of a parent and child, is the parent eligible to make a loan on that passbook? The parent has a loan on his own account. The amount of the new loan does not exceed the total of the joint account.

ANSWER:

Your credit union operates under federal charter and there is no direct prohibition in the Federal Credit Union Law against the borrower having more than one note or loan balance at one time. Good bookkeeping practice, however, would be to consolidate or refinance so as to have only one note, unless there is a specific reason for doing otherwise. Such reasons might be to avoid releasing and refilling a chattel mortgage used to secure the original loan when the amount of the new loan is small, or where the new loan can be repaid in a short time in addition to maintaining regular payments on the original loan.

In regard to the joint account, I assume the parent is eligible to membership in his own right, and possibly the child is also. In that event, certainly the parent would be eligible to make a loan using the shares in the joint account as security. The child, also, would have that right, subject to legal requirements regarding notes made by minors. In the event the child did not have eligibility to membership in his own right, that would exclude only the child from the right to borrow. In other words, the parent would be eligible in any event. Persons not within the field of membership may become members of a joint account but do not have a vote and are not eligible to borrow.

The Accounting Manual for Federal Credit Unions states that any member of a joint account may make payments into the account, withdraw funds from the account or pledge shares as security for a loan without the signature of the other joint owner or owners. If one of the parties to the account is an officer, director or committee member, a loan to that



You are invited to submit your questions on any credit union problems to this department. You are also welcome to contribute your own ideas on the answers printed here. What's on your mind?

member may not exceed the share balance of the account plus the shareholdings of the borrower in any separate account.

Use of Trust Accounts

QUESTION: (FROM ALBERTA)

Recently at one of our officer's meetings the question of the relationship of trust accounts to the trustee was discussed.

In our credit union we have quite a number of trust accounts, and the question was raised that, in the event of a member's death where a Will had been made, would specific mention of the beneficiary be necessary? In most cases these trust accounts are in favor of a member's wife or one of the immediate family. However, it was brought to our attention that one of the members wishes to make a trust account in favor of a friend outside his family. In this member's will there is no mention of this person, and he wishes to know if, in the event of his death, this person would receive the money directly, or would a codicil be necessary?

ANSWER:

The answer to your question relating to trust accounts is, I believe, specifically answered in the standard by-laws governing credit unions in the province of Alberta. If you will refer to Article II, Section 1, under the heading "Capital and Liability," in the standard by-laws, you will note that it provides:

"I. Shares may be issued to and deposits received in the

name of a minor or in trust for a minor. When shares are so issued in trust, the trustee must be eligible for membership in the credit union and the name of the beneficiary shall be stated."

This section relating to trust accounts for minors only is pretty much general in credit unions. If you have trust accounts in your credit union between adult members, I would suggest you have them dissolved and abide by the by-laws, which provide only for trust accounts to be issued in the name of a minor.

It would seem to me that what you are attempting to do is to provide for beneficiary accounts. None of the credit unions laws permit beneficiary accounts.

Although I see nothing mentioned in your standard by-laws relating to joint accounts, it may be possible under the Alberta laws for a credit union to have a joint account between a man and wife, or some other individual. I would recommend you check this with your supervising department.

Insurance on Drafted Members

QUESTION: (FROM KANSAS)

Some of the members of our credit union have been called into the armed services. It appears that more will be called soon. When they enter the armed service will their insurance under our Loan Protection and Life Savings contracts be affected?

ANSWER:

At the present time there is no war clause in CUNA Mutual's contracts. Therefore, insurable loans or insurable savings of your members who enter the armed services will not be affected and their Loan Protection and Life Savings benefits will continue without any change, until such time as the Board of Directors of CUNA Mutual Insurance Society might find it necessary to insert a war clause for the protection of all its policyholders.

Asking for Individual Insurance

QUESTION: (FROM NEW YORK)

Our credit union has CUNA Mu-

The Credit Union Bridge

tual's Loan Protection and Life Savings insurance services. Does CUNA Mutual write Individual Life contracts for members of credit unions?

ANSWER:

Yes, CUNA Mutual Insurance Society writes Individual Life insurance contracts on the lives of members of credit unions. It writes two types of insurance, Term and Ordinary Life. Full details about the contracts may be obtained by referring to the CUNA Mutual Handbook which the treasurer of your credit union should have, or by writing directly to CUNA Mutual Insurance Society at either its Madison, Wisconsin or its Hamilton, Ontario office.

Insurance Qualifications Differ

QUESTION: (FROM CALIFORNIA)

Does the physical qualification clause of your Loan Protection contract differ from that of your Life Savings contract?

ANSWER:

Yes, it does differ. The Loan Protection contract provides insurance on loans granted to members of a credit union providing the member meets the physical qualification clause, which is that the member must be on the job or reasonably expected to return to the job at the time the loan is granted. The Life Savings contract's physical qualification clause stipulates that at the time the member puts his savings into the credit union he must be on the job or pursuing whatever is his normal occupation.

Annual Meeting Charts

QUESTION: (FROM TEXAS)

Do the credit union annual meeting charts eliminate the need for mimeographed or printed reports?

ANSWER:

These charts (which may be obtained from your league supply department or CUNA Supply Cooperative) present graphically the condition and progress of your credit union. If the treasurer refers to them while he makes his report, it is not so important that the members have individual copies of the report in their hands.

However, the ideal practice is to have both. The charts make an impressive display and help the treasurer highlight his report. The individual copies provide more detail in a permanent and readily available form. They serve as an official statement of the condition of the credit union, which should be available to every member and everyone inter-

ested in knowing more about the credit union.

Basic Printed Promotion

QUESTION: (FROM OHIO)

What do you consider the most important type of printed material for credit union promotion?

ANSWER:

Your question, in just that form, is difficult if not impossible to answer. I would say that without doubt the basic credit union printed material is the poster. Every poster placed where it will be seen by a number of people each day is a most economical and easy way to call credit union service to the attention of your potential members and to remind present members of the credit union service available.

Without doubt almost all credit unions can well use posters in a number of strategic spots. The poster-a-month service of CUNA Supply Cooperative makes it easy to obtain a bright, new, timely poster each month.

WANTED!

How did YOU celebrate CREDIT UNION DAY? What kind of a party did you have? Where? When? Did you have any unusual entertainment? How did you advertise it? Did you think up any new ways to raise money for the POP Program? How did the "\$10 plan" work for you? Did you get any good local publicity? What kinds? Newspaper? Radio? Have any guests at your Credit Union Day party? Seeing any good results of Credit Union Day? Tell us about it!

Get together samples of your posters, programs, newspaper clippings—anything you have about your program—and send it all along to POP Program, CUNA, Madison, Wisconsin. You'll help us give all credit unions better materials for next year's celebration. Do it now! Get your credit union, chapter or league in the news! Thanks!

do it now!

Invest in the



PROGRAM

for more

bigger

better

CREDIT UNIONS

This year we're asking each credit union to pledge \$10.

Your money will buy

news releases

radio scripts

picture stories

movies

charts

slides

records

displays

research

ideas

leaflets

posters

magazine articles

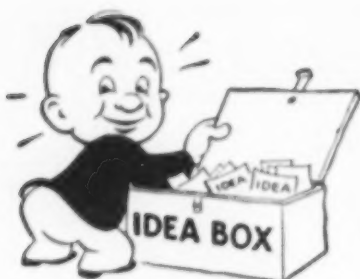
speakers

to tell the world
about credit unions!

Don't delay! Send your \$10 today!*



*Of course we're glad to get any amount—more or less—that your credit union can afford! Thanks!



Idea Exchange

Here are new and tried publicity ideas. Ideas in the mind of the member is the first step to his participation in the credit union. "Credit union know-how" will lead him to more opportunity and happiness.

The BRIDGE suggests:

1. that you mark and use the ideas which attract you.
2. that you adapt them to conversation, pay inserts, circulars, blotters, posters, and house organs.
3. that illustrations be reproduced by tracing, photo-offset, or photo engraving.
4. that mats of Idea Exchange Features may be purchased for 30c each from THE BRIDGE for printing uses. (See below.)
5. that each release contain full directions as to where and when credit union service is available.

Please send copies of all your publicity material to THE BRIDGE. Your participation in the Idea Exchange is helpful to other credit unions and sincerely appreciated.

Mats Available

Mats, from which cuts for reproduction may be economically made, are available for Idea Exchange features when so indicated beneath the feature. These cost 30 cents each. Orders should be sent, and checks made payable to THE CREDIT UNION BRIDGE, Madison 1, Wisconsin.

Before a Loan Is Delinquent

The number, amount and age of delinquent loans is directly affected by the circumstances attending the granting of loans. Because credit union officials often cannot take time to instruct the borrower adequately when he applies for a loan, a rider such as the following, pinned to the treasurer's loan check, may be used. Dear Borrower:

Your credit union has made this convenient low cost loan because it relied on your written promise to

repay at times and in amounts that were agreeable to you. The funds loaned you are the hard-earned savings of fellow members. They must be repaid.

If for any good reason you cannot repay as agreed, and on time, or if the amount or frequency of installments should become in time a greater burden than you anticipated when you obtained this loan, notify the Treasurer at once and explain your problem to him. The Credit Committee, for good cause, will approve changes in your loan agreement. In any event, don't wait for reminders from the Treasurer. Be punctual. Our credit union is not an ordinary finance company. It is a cooperative enterprise that expects cooperation from each member.—MONTHLY BULLETIN, Washington Credit Union League.

International Credit Union News Can Be of Interest to Members

CUNA NEWS

CUNA Mutual, the credit union owned and operated insurance company, has reached \$500,000,000 in force, and now ranks 65th among 437 life insurance companies in the U. S. and Canada, and has jumped to 20th place in amount of insurance gained in 1949, according to a recent announcement by the National Underwriter.

CUNA Mutual has wide acceptance in Canada, with coverage on Canadian credit union people of over \$68,000,000.

Co-op people have watched the progress of CUNA Mutual Insurance Society since it was organized in 1935 by the Credit Union National Association. CUNA Mutual set its premium rates at a history making low, and immediately other companies slashed their rates a whopping 50%.

Another CUNA Mutual innovation was the "Area Meeting" system which keeps the company genuinely cooperative by giving policyholders a chance to meet locally to take an active part in the management of their insurance company.

CUNA Mutual's growth has been rapid (45% jump in coverage last year) but it has been careful to maintain a solid financial footing and again this year was rated "A plus Excellent" by Dunne's, independent policyholders' reporting service.



USE YOUR CREDIT UNION:

AS THE PLACE FOR CREDIT. If you haven't the ready cash, borrow the price of your Christmas goods from your Credit Union and save heavy installment costs.

AS A MEANS OF SAVING. Figure now what next Christmas may cost you, divide by 12 (or 52) and make regular monthly or weekly deposits in your savings account.

AS A SOURCE OF INCOME. Leave your Christmas savings money in your account until after dividend time. Buy on charge accounts if you have them, make a deal for January payments, or even borrow for two weeks or 30 days. But don't kill your dividend!

Reproduced from THE MAKE TIMES Employee Paper

Two members of the Board of Directors of CUNA Mutual are well known in credit union work in Canada: Leonard Mitchell, Attorney, of Toronto, and J. W. Burns, Managing Director, British Columbia Credit Union League, Vancouver. C. Gordon Smith (Mr. Smith once worked in our own Header Department, Ed.) is Branch Manager in Hamilton.

We should feel proud of the progress of CUNA Mutual and the fact charge of the Canadian office at that the credit union people own the Society—the only insurance company that is completely controlled by the policyholders.

CUNA Supply Cooperative, is that branch of the CUNA family that keeps us up to date on all the new kinds of supplies, etc., that go a long way to prevent credit unions dropping out of date with Ledgers, Accounts, Bookkeeping and all the things that make a credit union successful. Anything a credit union needs in the ways of stationery, pamphlets and supplies can be obtained from CUNA Supply. (Do not go there for a loan, you apply at your own credit union office.)

We in Hamilton are lucky to have the Canadian Headquarters in Hamilton, for the local CUNA office (436 Lister Block) is always open to

(Continued on page 16)



December Poster

An effective way to say "Merry Christmas" to your members and potential members—and win increased good will.

Single posters are 25c each; additional posters in same mailing 12½c each—all less 20% discount to member credit unions in USA. Subscriptions for 12 monthly posters, 10 times above prices. (Data available; see column one.)

November, 1950



The Cleveland Police Credit Union Inc.
4001 PATRICK AVENUE
CLEVELAND 14, OHIO



MAKE SAVING
AT YOUR
CREDIT UNION
A HABIT

DON'T FORGET!

7 00 P.M.
WEDNESDAY EVENING
JANUARY 11, 1950
ANNUAL MEETING

Section 24.68 P. L. & B.

Credit Union National Assn.
Headquarters
W.C.

The two outside folds of the Cleveland Police annual meeting announcement are shown

For all we have
For all we share —



ATLANTIC

EMPLOYEES' FEDERAL CREDIT UNION

Suffice it to say, Mr. Asp has been the tender, faithful, efficient and never-lagging baby-sitter ever since the foregoing lusty infant was born—with the title of treasurer. We distinctly remember, too, that years ago when the first application for a loan was made, for the sum of \$50, there was a mighty long and profound discussion by the August board of directors and much pro and con discussion, before deciding to take a chance—then the money was loaned! Furthermore, it was paid back according to schedule. Today, it takes only a few minutes for a member in good standing to consummate a loan for several hundred dollars—if it is that urgent and the loan committee of three members is available for a quick okay, and they usually are. The writer is just a wee bit self-satisfied about having had the privilege of being one of the original 16 who put their shoulders to the wheel when the infant Kable Credit Union needed a boost.—*Mount Morris Index, Mount Morris, Illinois.*

Pay Cash and Save

One of our boys wanted to buy his wife a vacuum cleaner, sale price \$69.75. Terms \$25.00 and finance \$44.75. Carrying charges on the

\$44.75 was \$5.50 for 8 months. Eight monthly installments of \$6.00 plus a final payment of \$2.25. He borrowed the money from the credit union, paid cash and saved \$3.34 even on a small purchase like this. . . . It only cost him \$2.16 from the credit union.—*CREDIT UNION BULLETIN, Danville Postal Credit Union, Danville, Va.*

Wise Men Say

☛ Your failures won't harm you until you begin blaming them on the other fellow.

☛ The best a man ever did should not be his yardstick for the rest of his life.

☛ God will not look you over for medals, degrees and diplomas . . . but for scars.—*Elbert Hubbard.*

☛ "The sense of humor is the oil of life's engine. Without it, the machinery creaks and groans. No lot is so hard, no aspect of things is so grim, but it relaxes before a hearty laugh."—*C. S. Merriam.*

☛ The Hebrew word for interest is "neshek," meaning literally, "a bite," from its painfulness to the debtor.—*The New York Credit Unionist.*

☛ There is nothing wrong with our American system that more good leaders and more good citizens cannot cure.—*Jay D. Runkle.*

PLEASE POST

DETROIT NEWSPAPER INDUSTRIAL CREDIT UNION

131 LAFAYETTE W., 409 TRANSPORTATION BLDG., WOODWARD 1-2962

Office Hours: 9:30 A. M. to 4:30 P. M., Monday Thru Friday—Not Open Saturdays

REGULATIONS W

or, Governmental restrictions on consumer financing, is with us again. The DNICU expects very little interference with its normal business as we have always tried to be helpful to our members, counseling against what we believed to be harmful borrowing and encouraging thrift, along with a consistent savings program. Regulations W will have little, if any, effect on our members. If you have an economic problem, see us, we will help you work it out, just as we have done for the past fifteen years.

BALANCE SHEET—AUGUST 31, 1950

ASSETS		
Cash—On Hand and in the Bank	\$	60,953.54
Loans to Members		889,168.93
Real Estate Loans		47,867.25
Office Equipment and Book Banks	8,861.00	
Less: Reserve for Depreciation	3,121.98	5,739.02
Shares in Other Credit Unions		64,010.00
United States Government Bonds		177,090.00
Accrued Interest on Investments		411.58
Total Assets		\$1,445,057.32
LIABILITIES		
Shares	\$1,345,154.17	
Withholding Tax Held	189.40	
Undivided Earnings	23,652.47	
Guaranty Reserve	33,514.06	
Real Estate Escrow for Insurance and Taxes	212.13	
Net Profit Jan. 1 to August 31, 1950	42,114.89	
Total Liabilities		\$1,445,057.32

No. of Members 2913 No. of Borrowers 1752

YOU NEED the DNICU and the DNICU NEEDS YOU



ROY C. MARSHALL, Treas.-Mgr.

for EMERGENCY CASH

save and borrow
at your
CREDIT UNION



November Poster

It's a lot easier to smile at emergencies if the cash is available to take care of them. This poster will help your members and potential members smile at emergencies, and help build your credit union.

Single posters are 25c each; additional posters in the same mailing 12½ c each—all less 20% discount to member credit unions in USA. Subscriptions for 12 monthly posters, 10 times above prices. (Mats available; see column one.)



Standing of New Credit Unions Organized

88 Under Quota; 46 Over Last Year

By W. B. TENNEY

Assistant Director of Organization

THERE WERE 70 new credit unions reported during September by 28 states and provinces. This was four better than last month and 10 greater than September last year. It is considerably below our aim of 100 per month and places us further behind our quota on that basis. It means we must strive all the harder for the remainder of the year to overcome some of the low months. The leading leagues for the month were: Illinois, with 9; California, with 7; Louisiana and New York, with 5 each; Georgia, Michigan, and Ohio, with 4 each. In the nine months this year we have a total of 791, as compared with 697 for the same months of 1949, and with 583 for the same period in 1948. Earlier in the year it looked very much as though Ontario would reach the 100 mark. Now, it looks vastly different, and they will be quite a bit short of that goal. Leading leagues for the nine months are: Ontario, with 57; Michigan, with 54; Illinois, with 52; California, with 51; Texas, with 49. Illinois has "caught fire" in the last two months and moved from fifth position to third in the year-to-date ranking and to second in the New Credit Union Drive Leaders list. The leaders in each, however, are so closely grouped that none of them is certain of their position in the remaining months. Senior members of the one-or-more-each-month club remain the same with California, Ohio, New York, Texas, Illinois, Michigan and Pennsylvania holding that order of seniority. These leagues have all reported one or more new credit unions each month for more than 12 months. New Jersey is the sole survivor among the junior members of the club and must report one or more in each of the remaining three months in order to join the senior members in January.

New Credit Union Drive

Seven months of the 12-month Drive period are gone and our total stands at 613, while our quota for this period is 700. In spite of the long lead we had in the early months, we are now behind our quota and each must work hard to catch up in

the remaining time. The same months last year show a total of 566, while the same period of 1948 recorded 495. Leading leagues at the end of the seven months are: Michigan, with 46; Illinois, with 44; California, with 43; Ontario, with 42; Texas, with 37. Positions in the district rankings are shifting a bit, although the major activity seems to be among the five at the top of the list. Here are the standings as of September 30:

District	Quota	Organized	Percent
Central	180	109	61
Eastern	135	113	83
Western	150	85	57
Canadian	185	83	45
Southern	225	112	50
Northeastern	140	57	41
Midwestern	125	44	35

Another way of measuring how the districts are doing is by comparing the above totals with those of the same months last year: the Eastern District has reported 48 more than last year; the Central District has reported 29 more than last year; the Western District has reported 11 more than last year; the Northeastern District has reported five more than last year; the Midwestern District has reported seven less than last year; the Southern District has reported 15 less than last year; the Canadian District has reported 17 less than last year.

Following are the standings of the various leagues with quotas shown in parenthesis:

CANADIAN DISTRICT

Alberta (20) 0; British Columbia (24) 10; Manitoba (18) 12; New Brunswick (7) 2; Newfoundland (2) 0; Nova Scotia (20) 8; Ontario (55) 42; Prince Edward Island (6) 0; Quebec (7) 5; Saskatchewan (26) 14.

NORTHEASTERN DISTRICT

Connecticut (25) 16; Maine (7) 2; Massachusetts (30) 10; New Hampshire (5) 0; New York (55) 25; Rhode Island (10) 2; Vermont (8) 2.

EASTERN DISTRICT

Delaware (0) 0; District of Columbia (10) 3; Maryland (23) 17; New Jersey (25) 28; Ohio (65) 24; Pennsylvania (50) 26; Virginia (15) 8; West Virginia (10) 6.



EACH MONTH our igniter above will portray our progress in the new Credit Union Drive.
The Goal: 1200 new credit unions between March 1, 1950 and February 28, 1951.
Let's all help him boil the mercury.

CENTRAL DISTRICT

Illinois (70) 44; Indiana (24) 5; Michigan (64) 46; Wisconsin (22) 14.

MIDWESTERN DISTRICT

Iowa (23) 8; Kansas (17) 11; Minnesota (25) 6; Missouri (35) 15; Nebraska (13) 2; North Dakota (6) 2; South Dakota (6) 0.

SOUTHERN DISTRICT

Alabama (18) 9; Arkansas (4) 2; British South America (1) 0; British West Indies (5) 7; Canal Zone (2) 0; Florida (20) 9; Georgia (15) 12; Kentucky (13) 3; Louisiana (23) 14; Mississippi (5) 1; North Carolina (17) 5; Oklahoma (11) 3; Puerto Rico (9) 1; South Carolina (4) 1; Tennessee (18) 9; Texas (63) 37.

WESTERN DISTRICT

Alaska (1) 0; Arizona (3) 1; California (75) 43; Colorado (10) 9; Hawaii (8) 4; Idaho (3) 3; Montana (7) 2; Nevada (2) 0; New Mexico (2) 1; Oregon (9) 1; Utah (8) 5; Washington (20) 14; Wyoming (2) 2.

League Honor Roll

There are 29 leagues listed on the Honor Roll as of the end of September.

The Credit Union Bridge

ber, having reached 60 per cent or more of their quota. They are:

League	Quota	Organized	Percent
British			
West Indies	5	7	140
New Jersey	25	28	112
Idaho	3	3	100
Wyoming	2	2	100
Colorado	18	9	50
Maryland	20	17	85
Georgia	15	12	80
Ontario	55	42	76
Michigan	64	46	72
Quebec	7	5	71
Washington	20	14	70
Manitoba	18	12	67
Virginia	15	10	67
Connecticut	25	16	64
Kansas	17	11	64
Illinois	70	44	63
Wisconsin	22	14	63
Utah	8	5	62
Texas	60	37	61
Louisiana	23	14	61
West Virginia	19	6	60

National Director Honor Roll

At the end of September, 27 National Directors have reported a total of 54 new credit unions. They have kept their pledge, and 11 of them have reported more than one each. Your name can be added to that of your friends if you just do as they have. Here are the standings:

Nixon, Connecticut**	8
Vetter, Iowa*	5
Moore, Georgia	4
Gregory, Illinois	3
Hudson, Texas	3
Little, Utah**	3
Reimer, Manitoba*	3
Stahl, New York*	3
Montgomery, California**	2
Burns, British Columbia*	2
Bendel, Oklahoma*	2
Grant, District of Columbia	1
Atwood, Florida	1
Hoffman, Minnesota	1
Gudmundson, New Jersey	1
Smith, New Jersey	1
McDonald, Nova Scotia	1
Best, Ontario	1
Quinton, Ontario	1
Watson, Ontario	1
Goetz, Pennsylvania	1
Lawry, Pennsylvania	1
Tokav, Pennsylvania	1
Burdick, Texas	1
Keller, Idaho**	1
Bergengren, Vermont**	1
Stricker, New Jersey**	1

*Full time Managing Director
**Part time Managing Director

Volunteer Organizers' Contest

Seven months of the 12-month Volunteer Organizers' Contest are also gone and nine contestants have reported a total of 23 new credit unions. This compares well with the contest last year, but we still feel there should be more entrants and a wider representation of districts and leagues. There are still five months of the contest and that is plenty of time if you enter now and then get busy. Here are standings of the contestants as of September 30:

Richards, Ohio	7
Vanderwall, Michigan	5
Gregory, Illinois	3
Williams, Ohio	2
Hough, Illinois	2
Quinlan, Texas	2
Holder, Tennessee	1
Iverson, New York	1
Bauer, Connecticut	1

Enter your name in this contest today. The contest period is from March 1, 1950 to February 28, 1951. The \$100 first prize will be awarded to the contestant who organizes the greatest number of credit unions within the contest period. In addition, each contestant (other than the first prize winner) who organizes five or more new credit unions in the contest will receive an award of \$50. To enter the contest, follow these simple rules:

1. Send a letter to Mr. T. W. Doig, Managing Director, Credit Union National Association, P. O. Box 431, Madison, Wisconsin, stating your intention to enter the contest and listing any credit unions you have organized since March 1, 1950.

2. Soon after the organization of each new credit union, advise Mr. Doig of that fact.

3. On or before March 31, 1951, send Mr. Doig a complete list of the credit unions you have organized in the contest period. Any volunteer organizer may enter the contest and any contestant can win a prize. Enter your name now and with your letter of entry, ask for the free Volunteer Organizers Kit of useful material.



Founders Club

New Members

Since our last report the following new members have been admitted to the Founders Club:

Mr. George Donnelly, Lewis Welding Credit Union, Bedford, Ohio.

Mr. James W. Grant, Department of Justice Federal Credit Union, Washington, D.C.

Mr. W. D. Stanley, Norge Employees Federal Credit Union, Muskegon Heights, Michigan.

Mr. Norman R. Clark, Antioch Fibreboard Credit Union, Antioch, California.

Miss Henrietta Vos, Sealed Power Employees Federal Credit Union, Muskegon, Michigan.

Mr. William Covington, FSA Employees Federal Credit Union, New York, New York.

Mr. Robert McDonough, Teamsters Local Number 429 Federal Credit Union, Reading, Pennsylvania.

Mr. Frank Smith, Municipal Employees Credit Union Limited, Hamilton, Ontario.

Mr. Allan Smith, Municipal Employees Credit Union Limited, Hamilton, Ontario.

Mr. Ned Smith, Tidewater Drumwright Employees Federal Credit Union, Drumwright, Oklahoma.

Mr. Lawrence Parker, Traverse City Municipal Federal Credit Union, Traverse City, Michigan.

Mr. William B. Mason, Kelsey-Hayes Federal Credit Union, Detroit, Michigan.

Mr. Robert E. Phillips, Martinsville Postal Credit Union, Martinsville, Virginia.

Mr. C. F. Angel, Gainesville City Employees Credit Union, Gainesville, Florida.

Rev. Ayers, Lot 65 Credit Union Limited, Bonshaw P. O., Prince Edward Island, Canada.

Mr. John Currie, Great Lakes Paper Company Employees Credit Union, Fort William, Ontario.

Miss Elizabeth Smith, FSA Employees Federal Credit Union, Washington, D.C.

Miss Helen Kendra, American Blower Employees Credit Union, Dearborn, Michigan.

Mr. Lloyd Mansfield, Yakima Postal Credit Union, Yakima, Washington.

Mr. Charles A. Kelley, Providence Postal Employees Credit Union, Providence, Rhode Island.

Mr. Newton Lincoln, Century Federal Credit Union, Cleveland, Ohio.

Mr. Frank Keen, Ancaster Co-operative Credit Union, Hamilton, Ontario.

Mrs. Marion Van Dyk, Otero County Teachers Federal Credit Union, La Junta, Colorado.

Mrs. Maude M. Tregaskie, New Jersey Officers Federal Credit Union, Elizabeth, New Jersey.

Mr. William Houghton, New Brunswick Postal Employees Federal Credit Union, New Brunswick, New Jersey.

Mr. Clayton E. Burrows, Philadelphia Chapter Federal Credit Union, Philadelphia, Pennsylvania.

Various Voting Privileges

Voter: "Why, I wouldn't vote for you if you were St. Peter himself."

Candidate: "If I were St. Peter you couldn't vote for me. You wouldn't be in my district."

Coming Events

November 9-10-11—Meetings of the Cuna Executive Committee, Cuna Mutual Board of Directors, and Cuna Supply Cooperative Board of Directors at the Hotel Statler, Detroit, Michigan. (November 9, 10 a.m., Joint Committee; 2 p.m., Cuna Supply Board of Directors. November 10, 10 a.m., Cuna Mutual Board of Directors. November 11, 9 a.m., Cuna Executive Committee.)

November 9-10-11—The National Association of Managing-Directors' Executive Committee will hold their meetings during this period in the

Hotel Statler, Detroit, Michigan.

December 1-2-3—Missouri Credit Union League annual meeting, Hotel President, Kansas City, Missouri.

February 2-3-4—New Jersey Credit Union League annual meeting, Hotel Traymore, Atlantic City, New Jersey.

March 9-10—Texas Credit Union League annual meeting, Gunter Hotel, San Antonio, Texas.

March 30, April 1—Nebraska Credit Union League annual meeting, Fontenelle Hotel, Omaha, Nebraska.



MODERN EFFICIENCY; LOW PRICE

It's easy—and a revelation—to change over to Cunadex, the official credit union visible accounting system. Cunadex will save you at least 50% of posting and reference time . . . will keep your members' accounts at your fingertips.

And here's a special bargain

At almost any price Cunadex is a bargain, because of the time and labor it saves you. But for less than half the cost of the standard steel Cunadex cabinets you may have these special Cunadex cabinets (No. 864), which are substantially and attractively constructed of hard wood.

We are able to offer you this superlative, less-than-half-the-usual-cost bargain because of a once-in-a-lifetime purchase. We urge you to take advantage of it at once. (If you are not completely pleased with any Cunadex, you may return it for full refund.)

For complete information write or wire, giving your present and potential membership, to your league if it handles supplies, otherwise to

Cuna Supply Cooperative, Madison 1, Wisconsin

April 6-7—Ontario Credit Union League annual meeting, Royal York Hotel, Toronto, Ontario.

April 12-13-14 — Pennsylvania Credit Union League annual meeting, Benjamin Franklin Hotel, Philadelphia.

April 13-14—Illinois Credit Union League annual meeting, Hotel Sherman, Chicago, Illinois.

April 13-14—Colorado Credit Union League annual meeting, Pueblo, Colorado.

April 13-14—Michigan Credit Union League annual meeting, Masonic Temple, Detroit, Michigan.

April 20-21—Minnesota League of Credit Unions annual meeting, Hotel Duluth, Duluth, Minnesota.

April 20-21—Ohio Credit Union League annual meeting, Commodore Perry Hotel, Toledo, Ohio.

April 20-21—Indiana Credit Union League annual meeting, Claypool Hotel, Indianapolis, Indiana.

April 20-21—Virginia Credit Union League annual meeting, Hotel Patrick Henry, Roanoke, Virginia.

May 25-26-27—Iowa Credit Union League annual meeting, Hotel Savery, Des Moines, Iowa.

June 20-21-22-23—British Columbia Credit Union League annual meeting, Hotel Vancouver, Vancouver.

New Blanket Bond No. 23

AS OF MAY, 1950, a new form of bond was promulgated by the Surety Association of America. Our Surety Company, our Bonding Committee, and our General Counsel feel that this new form is an improvement over the old form.

It would be a great task to attempt to rewrite all of the blanket bonds at this time, and therefore, your bond will not be put on the new form until its premium anniversary date. Meantime any increases or other adjustments in your blanket bond between May 1, 1950 and the premium anniversary date will be subject to the understanding that should it prove to be more advantageous to a credit union to retain the old form, the credit union may elect to use either the old or new form.

An Addition to October Issue

The article "A credit to the Nation" and pictures in the October issue were reprinted from Swift News. I apologize to both Swift News and the reader's for the omission of a credit line with the article.

Author of Credit Union Book Becomes Washington Correspondent

RICHARD GILES, author of "Credit For The Millions" to be published shortly by Harper's, has accepted a position as Washington Correspondent for **PRINTERS INK**. This magazine is a leader in the printed advertising field because of its keen observations of developments of national affairs and trends.

Usury Cuts Deep

STANLEY ANDREWS of the Department of Agriculture had this observation.

"I stopped to watch an Indonesian girl weaving a fish net," he said. "From sunup to sundown, she wove one net. It brought her 30c. But the string cost her 12c and the man she borrowed the money from to buy the string charged her the usual 50%-per-day interest—or 6c. So she earned 12c a day."

"A co-op a short way up the coast sold its nets for 30c, also. But it charged its members no interest, and the dozen or so workers got their string for 10c. They made a net a day, too, but their wages were 20c instead of 12. That co-op had a total capital of \$10."—The Co-operative Consumer.

Can You Top This?

THE ELECTED OFFICIALS of the St. Mary's Parish Credit Union of Akron, Ohio consist of a foreman in a rubber plant, a dry cleaner, housewife, traveling salesman, machinist, two rubber workers, sign maker, school teacher, noodle maker, shoe salesman, rubber products salesman, and a court house auditor.

Though the officers of this credit union come from such a wide variety of employment backgrounds, the credit union has grown to over \$50,000 in assets in 2 years.

Things Money Can't Buy

THE LATE George Horace Lorimer, for many years editor of the **SATURDAY EVENING POST**, may have had the right idea when he wrote:

Money can't buy the real friendship—friendship must be earned.

Money can't buy a clear conscience—square dealing is the price tag.

Money can't buy the glow of good health—right living is the secret.

Money can't buy happiness—happiness is a mental attitude.

Money can't buy sunsets, songs of wild birds, and the music of the wind in the trees—these are as free as the air we breathe.

Money can't buy inward peace—peace is the result of a constructive philosophy of life.

Money can't buy character—char-

acter is what we are when we are alone with ourselves in the dark.—**MARR MEMOS.**

The Professors Make a Visit

By WILLIAM B. TENNEY

TWO PROFESSORS visited Filene House recently for information on credit union growth and service. After the visit with a staff member had followed its course, one of the professors commented that now he understood the reason for the enthusiasm expressed by the students that were assigned the credit union topic for research.

For the past five terms in one

course, he explained, the students were privileged to select a topic from a list provided, and those without a preference would be assigned topics for the remaining list. No one ever selected the credit union topic. It was always left to be assigned.

After a couple terms the professor became aware of the special interest that developed among the students with this topic. After five terms he became even curious; went exploring; and after personally hearing of the service and growth of credit unions—he said the zeal evidenced by the students with this topic was no longer a mystery.



There may be no share of earnings for your members if your credit union suffers a loss from robbery, burglary, larceny, theft, hold-up, embezzlement or damage.

A Lumbermens Blanket Bond (Standard Form no. 23) — a contract especially designed to meet credit union needs — combines nearly all forms of bond and insurance protection in ONE bond.

Get in touch with the CUNA Insurance Research division for detailed information on how the on-premises and the many other features of Lumbermens Blanket Bond (Standard Form no. 23) will fit your credit union needs.

Lumbermens **MUTUAL CASUALTY COMPANY**
Operating in New York State as (American) Lumbermens Mutual Casualty Company of Illinois
James S. Kasper, Chairman
H. G. Kasper, President
MUTUAL INSURANCE BUILDING, CHICAGO 40



The Way I See It

A Satisfied Member

To: ELECTRIC AUTO LITE CREDIT UNION, TOLEDO, OHIO.

We are writing this letter in appreciation of a loan we received recently.

Due to the recent layoffs our payments on household bills were down to almost nothing, and as we have just asked for a G.I. loan to buy a home we of course wanted our credit to be A 1, so we used this money we borrowed from you to pay off all our bills.

So we thank you again, and wish you to know that ourselves and others think the Credit Union is a very wonderful thing.

We Like Christmas Clubs

To: NEW JERSEY CREDIT UNION LEAGUE

Just a few words to let you know that we just completed our first Christmas Club which was started last December as you probably recall.

We would like to convey to you and the League that we consider Christmas Clubs for Credit Unions the most outstanding single item of service that can be extended to our Credit Union Members. Outside of loans, Christmas Clubs are the big-

gest demand among our members and they are little or no trouble in handling if carried along properly.

Our first year which we have just completed we serviced approximately 200 Christmas Club Members and we are now in the process of mailing over \$15,000.00 in Christmas Club checks which we know will make for happier Credit Union Members especially during this Yule season.

We anticipate this years clubs to more than treble the past. I am enclosing some of our literature which we are forwarding to your Christmas Club Members along with their checks.

Hoping that this little experience of ours may help in creating ideas for other Credit Unions that are interested in giving their members' additional services.

Merry Christmas and a prosperous New Year to you and the League staff — *George J. Marhauser*, IUMSWA Federal Credit Union.

Thanksgiving

A YOUNG WIFE made a specialty of serving meals from as many leftovers as possible. One night the menu consisted entirely of leftovers which she had prepared with clever attempts to camouflage. Her husband

sat down and began to fill his plate.

"Honey," she said, "aren't you going to ask a blessing first?"

"My dear," he replied, "if you will point out a single article here which hasn't been blessed before, I'll see what a little praying can do for it." — THE CATHOLIC DIGEST.

Your Vote Does Count!

"WHAT'S THE USE of bothering? My one little vote won't matter anyway." How many times have we said that and, believing our own lame excuse for civic laziness, neglected to go to the polls in a local, state, or national election.

But—one little vote does count. One vote, more or less, sometimes has changed American history.

It was one single vote that gave statehood to California, Idaho, Oregon, Texas, and Washington.—THE ENKA VOICE.

STATEMENT OF THE OWNERSHIP, MANAGEMENT AND CIRCULATION REQUIRED BY THE ACT OF CONGRESS, OF MARCH 3, 1907, AS AMENDED BY THE ACTS OF MARCH 3, 1909, AND JULY 2, 1914 (TITLE 49, United States Code, Section 2601) OF THE CUNA CREDIT UNION, published monthly at Mount Morris, Illinois for October 2, 1950.

1. The names and addresses of the publisher, editor, managing editor, and business managers are: Publisher: Credit Union National Association, Inc., 1617 Wisconsin Avenue, Madison, Wis.; Editor: E. E. Mahoney, 1617 Wisconsin Avenue, Madison, Wis.; Managing Editor: J. H. Bryant, 1617 Wisconsin Avenue, Madison, Wis. 2. The owner is: (a) not owned by a corporation; its name and address must be stated and also immediately thereunder the names and addresses of stockholders owning or holding 1 percent of total amount of stock; if not owned by a corporation, the names and addresses of the individual owners must be given; if owned by a partnership or other unincorporated firm, its name and address, as well as that of each individual owner, must be given; if a credit union National Association, the name of the corporation, Madison, Wisconsin.

3. The known bondholders, mortgagees, and other security holders owning or holding 1 percent or more of total amount of bonds, mortgages, or other securities are: (If there are none, so state.) None.

4. Paragraphs 1 and 2 include, in cases where the stockholder or security holder appears upon the books of the company as holder in name and also holds the same in substance, the name of the person or corporation for whom such stock is being held, and the statements in the two paragraphs show the effect of a full disclosure and belief as to the ownership and control of the company, and the names of the stockholders and security holders who do not appear upon the books of the company as holders, held stock and securities in a capacity other than that of a stockholder or security holder.

5. The average number of copies of each issue of this publication will be distributed, through the mails or otherwise, to paid subscribers during the 12 months preceding the date shown above is: (This information is required only for those publications which are published more than once a year.) None. Monthly average.

6. D. BRYANT, Managing Editor.
MAILED AND SUBMITTED before the 15th 14 500 of November 1950.
OFFICE: ALMA BIDDLE, NORTH BRIDGE, Wis., November 2, 1950.

YOUR CREDIT UNION provides
LOAN PROTECTION INSURANCE

keeps your family safe when you borrow
...ask about it!

CUNA MUTUAL Insurance Society - Madison, Wisconsin - Hamilton, Ontario

This new poster was produced to help inform the members and to boost credit union business. They are available without charge for your complete bulletin board coverage from Cuna Mutual Insurance Society.

It'll soon be too late to order Pocket Calendars, the year-long, popular reminders of your credit union's service.

Cost only \$1.25 per 100, less 20% to member credit unions in U.S.A. For imprint add (NET): 100, \$2.50; 250, \$5; 500, \$8.65; 1000, \$14.90; 2000, \$27.55; 5000, \$59.85; 10000, \$114.70; 10,000, \$26.45.

Order from your league supply department or

Cuna Supply Cooperative
Madison 1, Wisconsin
In Canada: Hamilton, Ontario
Owned and operated by credit unions through their leagues.

*Better Service Makes Your Credit Union
More Important to the Members*

Share

The CUNA Automobile Insurance Program

With your members

"A" Loan Service

(on auto loan)

- Stop 1: To make application for a credit union loan and automobile insurance
- Stop 2: To return to the credit union to sign the note, chattel mortgage, and to get the check.

"B" Loan Service

(on auto loan)

- Stop 1: To make application for a credit union loan.
- Stop 2: To make application at another office for automobile insurance.
- Stop 3: To return to the credit union to sign the note, chattel mortgage, provide loss payable clause on adequate automobile insurance coverage, and get the check.
- Stop 4: To return to the automobile insurance company to pay the premium out of the loan.

Offer the CUNA Automobile Insurance Program For Dependable and Complete Service

For further information write Cuna or
our Credit Union Insurance Department.



Employers Mutual Liability Insurance Company of Wisconsin

Home Office: Wausau, Wisconsin

Credit Union Insurance Department: Appleton, Wisconsin

*Boy! What
a wonderful
feeling!*

... To tell a disabled member his loan is paid off by CUNA Mutual. I'm glad we got the AA Plan of Loan Protection—it costs only a few cents more—and it covers *both* death and disability. Sure is worth it!



CLAIM PAID

JUN 14 1950

CUNA Mutual Insurance Society

W.H.L., a carpenter, borrowed \$500 for a sewing machine for his wife, then he got a real estate loan of \$5,000 to buy a home for his family. He had a heart attack on the job one day, and according to the doctor will require "convalescent care for the remainder of his life." *How would you like to collect this loan—take a home from this sick member and his family?*

CLAIM PAID

SEP 15 1950

CUNA Mutual Insurance Society

R.W.H., a fire department captain borrowed \$1,120 from his credit union. Soon after, an unexplained spinal disease began to weaken his legs. Now he is permanently disabled. *How would you like to collect this loan from a helpless member?*

CLAIM PAID

SEP 12 1950

CUNA Mutual Insurance Society

D.G.B., a young married man, borrowed \$500 to put a basement and a new furnace in the modest home he bought half finished. He worked night shift in an aircraft plant, and days on his house. Overwork brought on a recurrence of old trouble, and the man is permanently disabled. "He was a good member—saved regularly and never withdrew," the treasurer wrote. *How would you like to collect this loan—cause a faithful member financial hardship and worry?*



CUNA MUTUAL INSURANCE SOCIETY
MADISON, WISCONSIN • HAMILTON, ONTARIO

